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November 29, 2006

RECORDATION NO.

26664-6
FILED

NOV 29 9 09 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Re: BNSF Railway Company
Leveraged Lease Financing
BNSF 2006-V

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Trust Indenture Supplement No. 1 (BNSF 2006-V), dated as of November 30, 2006, between U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2006-V Statutory Trust (the "Owner Trustee") and Wells Fargo Bank Northwest, National Association, as Indenture Trustee (the "Indenture Trustee"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement (BNSF 2006-V), dated as of November 30, 2006, between BNSF Railway Company, as lessee (the "Lessee") and U.S. Bank Trust National Association, as Owner Trustee, as Lessor which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Owner Trustee: U.S. Bank Trust National Association
225 Asylum Street, 23rd Floor
Hartford, Connecticut 06103
Attention: Corporate Trust Services

Indenture Trustee: Wells Fargo Bank Northwest, National Association
299 South Main Street, 12th Floor
MAC: U1228-120
Salt Lake City Utah 84111
Attention: Corporate Trust Department

Law Offices of
CHAPMAN AND CUTLER LLP

The equipment covered as of the date hereof by the aforesaid Memorandum of Trust Indenture Supplement No. 1 consists of 300 40' Doublestack Cars bearing the reporting marks within the series BNSF 238300 through BNSF 238599, inclusive, 62 ES44AC Locomotives bearing the reporting marks within the series BNSF 6077 through BNSF 6138, inclusive, 40 SD70ACe Locomotives bearing the reporting marks within the series BNSF 9330 through BNSF 9369, inclusive, 175 50' Boxcars bearing the reporting marks within the series BNSF 729128 through BNSF 729379, 45 Bulkhead Flatcars bearing the reporting marks within the series BNSF 546000 through BNSF 546044, inclusive, and 37 40' Doublestack Cars bearing the reporting marks within the series BNSF 239563 through BNSF 239599, inclusive, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Trust Indenture Supplement No. 1 (BNSF 2006-V) between U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2006-V Statutory Trust and Wells Fargo Bank Northwest, National Association, as Indenture Trustee.

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

Enclosures

Law Offices of
CHAPMAN AND CUTLER LLP

EXHIBIT A

UNITS

| EQUIPMENT | QUANTITY | REPORTING MARKS |
|----------------------|-----------------|--|
| 40' Doublestack Cars | 300 | BNSF 238300 through BNSF 238599, inclusive |
| ES44AC Locomotives | 62 | BNSF 6077 through BNSF 6138, inclusive |
| SD70ACe Locomotives | 40 | BNSF 9330 through BNSF 9369, inclusive |
| 50' Boxcars | 175 | BNSF 729128 BNSF 729143 BNSF 729200 BNSF 729202 through BNSF 729204, inclusive BNSF 729210 through BNSF 729213, inclusive BNSF 729215 through BNSF 729379, inclusive |
| Bulkhead Flatcars | 45 | BNSF 546000 through BNSF 546044, inclusive |
| 40' Doublestack Cars | 37 | BNSF 239563 through BNSF 239599, inclusive |

MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1
(BNSF 2006-V)NOV 29 '06 -9 0 9 AM
SURFACE TRANSPORTATION BOARD

Memorandum of Trust Indenture Supplement No. 1, made and entered into as of November 30, 2006, by and between U.S. Bank Trust National Association, a national banking association, not in its individual capacity, but solely as Owner Trustee ("*Owner Trustee*") of the BNSF 2006-V Statutory Trust, and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

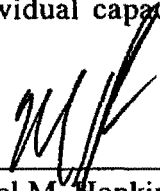
1. The undersigned have entered into that certain Trust Indenture and Security Agreement (BNSF 2006-V), dated as of November 1, 2006 (the "*Trust Indenture*"), by which the Owner Trustee has granted a security interest to the Indenture Trustee in order to secure the Owner Trustee's performance of certain obligations as described in the Trust Indenture.

2. A memorandum of said Trust Indenture is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The Owner Trustee has entered into that certain Trust Indenture Supplement No. 1 (BNSF 2006-V), dated November 30, 2006, relating to the above-described Trust Indenture and extending the Owner Trustee's grant of a security interest therein to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK TRUST NATIONAL ASSOCIATION,
not in its individual capacity, but solely as
Owner Trustee

By 
Name: Michael M. Hopkins
Title: Vice President

Executed on this 27th day of November, 2006.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By _____
Name:
Title:

Executed on this ____ day of November, 2006.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK TRUST NATIONAL ASSOCIATION,
not in its individual capacity, but solely as
Owner Trustee

By _____

Name: Michael M. Hopkins

Title: Vice President

Executed on this ____ day of November, 2006.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By  _____

Name: Brett R. King

Title: Vice President

Executed on this 27th day of November, 2006.

STATE OF CONNECTICUT)
) SS.:
COUNTY OF HARTFORD)

On this, the 27 day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that he is a Vice President of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on November 27, 2006 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Susan P. McNally
Name: _____
Notary Public
My Commission Expires: _____
Residing in Connecticut

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 2010

On this, the ____ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on November ____, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF CONNECTICUT)
) SS.:
COUNTY OF HARTFORD)

On this, the ____ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that he is a Vice President of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on November ____, 2006 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 27th day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on November 27, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Adria Coombs

Name:
Notary Public
My Commission Expires:
Residing in _____

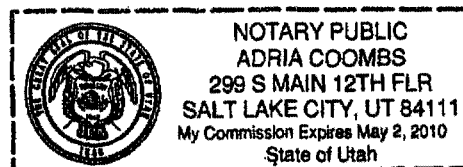


EXHIBIT A**UNITS**

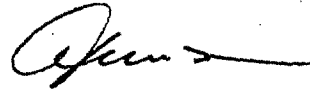
| EQUIPMENT | QUANTITY | REPORTING MARKS |
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| Bulkhead Flatcars | 45 | BNSF 546000 through BNSF 546044, inclusive |
| 40' Doublestack Cars | 37 | BNSF 239563 through BNSF 239599, inclusive |

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

11/29/06



Robert W. Alvord